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PRESIDENT MAURSTAD: Senator Chambers, Senator Hartnett is willing to yield you time.

SENATOR CHAMBERS: Thank you, Mr. President. Thank you, Senator Hartnett. Senator Kristensen, here is what I think will help. Rewrite it so that we don't try to save words at the expense of clarity and we could indicate that what...the things we are talking about here; that in that first year you still, before the year is over, must reach those employment and investment levels. Otherwise, you cannot get the credit during that year. But having said that, let me ask you this question.

SPEAKER KRISTENSEN: Sure.

SENATOR CHAMBERS: At what point in that first year would you begin trying to make use of this credit? Would you have to wait until such time as you reach the employment...

SPEAKER KRISTENSEN: That would be my...

SENATOR CHAMBERS: ...and investment levels?

SPEAKER KRISTENSEN: From a policy point of view, you ought to be...you should have to reach those levels of investment and of the number of jobs.

SENATOR CHAMBERS: So the entitlement period does not start when the application is accepted but rather at the point when the 500 employees...

SPEAKER KRISTENSEN: When you meet those...

SENATOR CHAMBERS: ...and \$200 million...

SPEAKER KRISTENSEN: ...threshold, yes, when you meet those threshold levels. That's the reason I was...that's the reason I was confused when you fir...I didn't realize what you were getting at. That's the reason I went back to that definition of the entitlements. When you meet or exceed those thresholds is when entitlement begins.